SECOND QUARTER 2013 RESULTS - NEWS RELEASE * FINANCIAL STATEMENT AND RELATED ANNOUNCEMENT

** Asterisks denote mandatory information*

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>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

For the Financial Period Ended *	30-06-2013
Description	Please refer to attached News Release.

Attachments	Wilmar_2Q13_Results_News_Release.pdf Total size =53K (2048K size limit recommended)

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NEWS RELEASE

WILMAR 2Q2013 EARNINGS UP 87% TO US$219 MILLION

- **Net profit, excluding non-operating items, up 42%**
- **Volume growth and improved performance in Palm & Laurics, Consumer Products and Sugar**
- **Positive Oilseeds & Grains margin**
- **Lower Plantations & Palm Oil Mills contribution from weaker CPO prices**
- **Proposed interim tax exempt dividend of S$0.025 per share**

Highlights

In US$ million	2Q2013	2Q2012	*Change*	1H2013	1H2012	*Change*
Revenue	10,426.3	11,019.7	*-5.4%*	20,626.8	21,490.7	*-4.0%*
Profit before taxation	281.9	149.1	*89.0%*	698.8	537.6	*30.0%*
Net profit	218.5	117.1	*86.5%*	533.9	373.0	*43.1%*
Net profit excluding non-operating items	245.4	172.3	*42.4%*	559.1	378.0	*47.9%*
Earnings per share (US cents)*	3.4	1.8	*88.9%*	8.3	5.8	*43.1%*

** fully diluted*

Singapore, August 6, 2013 – Wilmar International Limited ("Wilmar" or "the Group"), Asia's leading agribusiness group, posted an 87% increase in net profit to US$218.5 million for the quarter ended June 30, 2013 ("2Q2013"). Excluding non-operating items, the Group registered an improvement of 42% in net profit to US$245.4 million in 2Q2013. Most key segments recorded improved performance from operations during the period. However, Plantations & Palm Oil Mills continued to be affected by lower crude palm oil (CPO) prices and production yield. Associates also turned in a weaker performance in 2Q2013.

The Group registered strong volume growth in Palm & Laurics, Consumer Products and Sugar. However, revenue was down 5% to US$10.43 billion for the quarter due to significantly lower palm prices.

The Group's net profit for the half year ended June 30, 2013 ("1H2013") grew 43% to US$533.9 million, while revenue declined 4% to US$20.63 billion. Net profit excluding non-operating items grew 48% to US$559.1 million in 1H2013.

Business Segment Performance

Palm & Laurics recorded a 10% increase in sales volume to 6.2 million metric tonnes ("MT") in 2Q2013 which was achieved through the Group's expanded capacity. Robust contributions from downstream value-added products resulted in improved margins and a 40% increase in pretax profit to US$224.5 million.

Oilseeds & Grains registered a 2% decrease in sales volume to 4.5 million MT although flour continued to record volume growth. Crushing margins remained positive and resulted in a pretax profit of US$15.3 million compared to a loss in 2Q2012.

Consumer Products posted a 22% increase in sales volume to 1.1 million MT on the back of stronger demand for edible oils, boosted by price reductions during the quarter. Despite lower prices, margins improved due to lower feedstock costs. As a result, pretax profit rose 67% to US$29.9 million.

Plantations & Palm Oil Mills saw a decrease of 34% in pretax profit to US$52.7 million due to lower average selling price and lower production yield. Production yield was down 7% to 4.1 MT per hectare as a result of low crop trend in Sarawak and dry weather in Kalimantan and Sumatra, which was slightly mitigated by Sabah's higher yield from better crop trend. However, as mature hectarage was higher than in 2Q2012, total fresh fruit bunches production was down only 2% to 924,256 MT in 2Q2013.

Sugar comprises the Milling and Merchandising & Processing businesses. In 2Q2013, Sugar reported a pretax loss of US$30.3 million compared to a pretax loss of US$60.3 million in 2Q2012. Excluding non-operating items, the pretax loss dropped significantly to US$15.6 million (2Q2012: US$50.2 million pretax loss excluding non-operating items).

The sugar milling season in Australia normally commences in June and it is normal for the Milling division to incur losses due to plant maintenance carried out in the first two quarters of the year. Milling reported a pretax loss of US$52.1 million compared to a pretax loss of US$79.1 million in 2Q2012. Excluding non-operating items, the seasonal loss from operations decreased by 39% to US$44.0 million (2Q2012: US$71.9 million pretax loss). The improved performance was due to an increase in sales volume as the crush season started earlier compared to the start of the 2012 season which had been hampered by wet weather. Milling sales volume increased by 70% to 436,000 MT in 2Q2013.

Merchandising & Processing achieved a 63% increase in sales volume to 1.7 million MT from higher merchandising activities and contribution from the Group's Indonesian refineries. Pretax profit increased by 16% to US$21.8 million. Excluding non-operating items, pretax profit was up 31% to US$28.4 million (2Q2012: US$21.7 million). The improved performance was mainly attributed to stronger margins in the Group's Indonesian refineries which benefited from declining raw material costs.

The **Others** segment recorded a pretax loss of US$33.2 million in 2Q2013, mainly due to losses from investment securities and weaker performance in the fertiliser business as a result of declining prices.

Associates saw a decline of 19% to US$24.9 million mainly due to lower contributions from the Group's associates in Russia, partially offset by better performance by China associates**.**

Dividend

The Board has proposed an interim tax exempt (one-tier) dividend of S$0.025 per share, payable on August 28, 2013.

Strong Balance Sheet

As at June 30, 2013, total assets stood at US$44.58 billion while shareholders' funds was US$14.52 billion. Net gearing ratio of 0.86x was similar to the 0.85x as at December 31, 2012.

Prospects

Mr. Kuok Khoon Hong, Chairman and CEO, said, "The current low CPO prices and declining refining margins in Indonesia add to an already challenging operating environment. However, the benefits of lower raw material prices for downstream products and investments made in recent years, such as the sugar business and expansion into oleochemicals and specialty fats, will have positive contributions for the Group. Together with the strong business model we have built over the years, we will be able to overcome these difficult conditions."

About Wilmar

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Wilmar's business activities include oil palm cultivation, oilseeds crushing, edible oils refining, sugar milling and refining, specialty fats, oleochemicals, biodiesel and fertilisers manufacturing and grains processing. At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 450 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of over 93,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of the food manufacturing industry, as well as the industrial and consumer food catering businesses. Its consumer-packed products occupy a leading share in its targeted markets. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies. Wilmar remains a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

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